Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending September 1, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
Sept. 1/2017	Average	N/A	N/A	N/A	$198.00	N/A	$187.17	$168.83
Sept. 1/2017	Range	N/A	N/A	N/A	191-208	N/A	182-196	163-175
week/week	Change	N/A	N/A	N/A	$0.83	N/A	$4.50	$2.14
August 25/2017	Average	N/A	N/A	$207.83	$197.17	$189.88	$182.67	$166.69
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Sept. 1/2017	Average	N/A	$181.00	$178.50	$176.67	$172.83	$169.33	
Sept. 1/2017	Range	N/A	168-206	167-195	166-193	166-189	162-176	
week/week	Change	N/A	$2.12	$0.00	$0.17	$4.00	$8.36	
August 25/2017	Average	N/A	$178.88	$178.50	$176.50	$168.83	$160.97	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca).
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

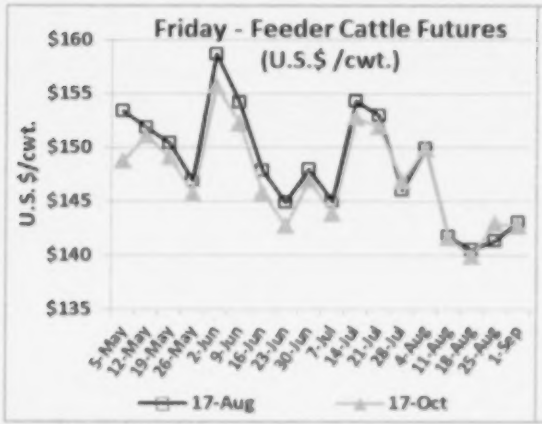
Canfax reported that a total of 3,330 head of cattle were sold in Saskatchewan this week, down from 4,132 head sold the previous week, and down from 3,793 head the same week a year ago.

Saskatchewan feeder steer prices were higher over the week in the limited weight categories reported. Saskatchewan feeder steer prices increased between $0.83 per cwt and $4.50 per cwt over the week. The biggest price gain of $4.50 per cwt was in the 800–900 lb. weight category.

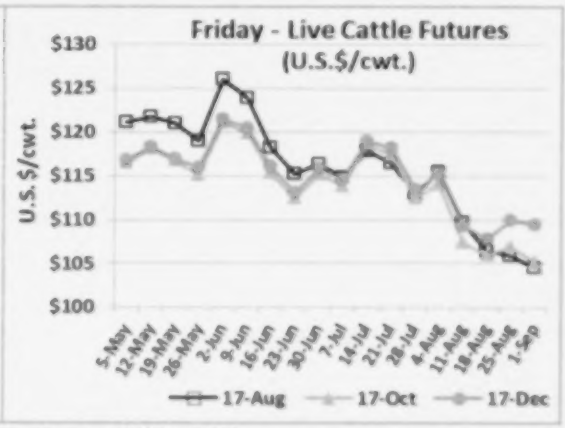
Saskatchewan feeder heifer prices were reported in all the weight categories over the week except the 300-400 lb. weight category. Prices were steady to higher from the previous week with bigger price spreads in each weight category from the previous week. Feeder heifer prices ranged from unchanged to $8.36 per cwt higher, compared to the previous week. The biggest price gain over the week was in the 800+ weight category which increased $8.36 per cwt. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the U.S. feeder cattle index price could not be calculated as there were no reported prices for Saskatchewan 700-800 lb. feeder steers. The price spread the previous week with the U.S. feeder cattle index at US$143.24 per cwt was calculated at (+$10.94) per cwt ($189.88 - US$143.24/0.8005.

Feeder cattle daily futures prices were mixed over the week to end mixed, week-over-week. The nearby August 2017 contract increased US$1.705 per cwt to expire at US$143.080 per cwt. The September contract increased US$0.625 per cwt to settle Friday at US$143.550 per cwt; while the October contract declined US$0.225 per cwt to settle Friday at US$142.725 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were mixed over the week with bigger losses on Tuesday to end the week lower, week-over-week. The nearby August contract declined US$1.425 per cwt to expire at US$104.525 per cwt. The October contract declined US$1.775 per cwt to settle Friday at US$105.150 per cwt; while the December contract declined US$0.450 per cwt to settle Friday at US$109.475 per cwt.

Iowa cash corn prices settled Friday at US$3.02 per bushel, up six cents from US$2.96 per bushel the previous Friday. Daily corn futures were primarily lower over the week except for big gains on Thursday to help corn futures edge higher, weak-over-week. The September corn contract increased 1.2 cents per bushel to settle Friday at US$3.40 per bushel, while the December contract increased 1.8 cents to settle Friday at 3.55 ¼ per bushel.

Fed and Non-fed Cattle

	September 1, 2017	August 25, 2017	Week over Week
Steers (Alberta)			
Live	$137.60	$138.53	-$0.93
Rail	$225.00 to $232.50	$229.50 to $232.50	-$4.50 to $0
Cows (Alberta)			
D1,2 Live	$95.50	$99.00	-$3.50
D3 Live	$86.20	$90.07	-$3.87
Rail	$182-187	$184-189	-$2.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were lower over the week. The price of D1,2 slaughter cows declined $3.50 per cwt to average $95.50 per cwt; while the price of D3 slaughter cows declined $3.87 per cwt to average $86.20 per cwt.

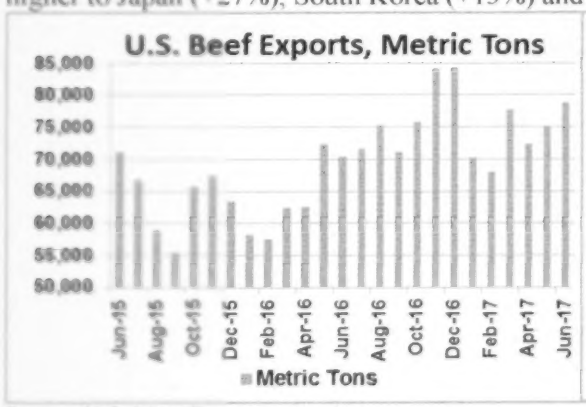
Fed cattle prices for Alberta fed steers averaged $137.60 per cwt over the week, down $0.93 per cwt from $138.53 per cwt the previous week. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission. www.canfax.ca)

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$104.66 per cwt, down US$2.12 per cwt or 2.0 per cent from US$106.78 per cwt the previous week, and down 4.6 per cent from US$109.68 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$165.71 per cwt, down US$3.99 per cwt or 2.4 per cent from US$169.70 per cwt the previous week, and down 4.7 per cent from US$173.94 per cwt the same week a year ago.

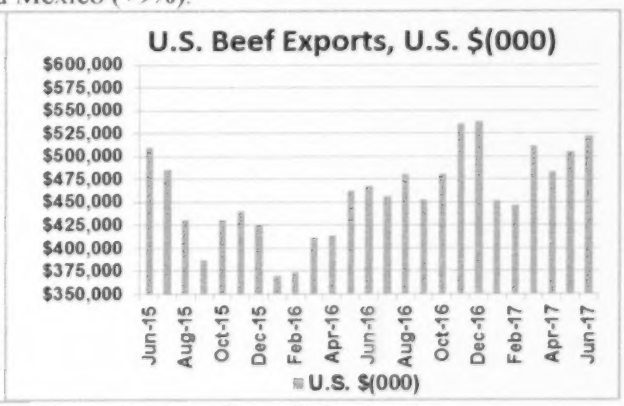
Beef production for the week was estimated at 507.9 million lb., down 2.4 per cent from 520.4 million lb. the previous week, but up 14.9 per cent from 442.2 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 622,000 head, down 2.7 per cent from 639,000 head the previous week, but up 1.5 per cent from 613,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US$191.65 per cwt over the week, down US$0.65 per cwt or 0.3 per cent from US$192.30 per cwt the previous week, and down 2.1 per cent from US$195.67 per cwt the same week a year ago.

United States beef exports for June 2017 were stronger than May and seasonally higher than the previous two Junes in 2016 and 2015; both in volume and dollar sales. United States exported 78,705 metric tons of beef in June 2017, up 4.7 per cent from 75,148 metric tons in May 2017, and up 11.7 per cent from 70,487 metric tons in June 2016. U.S. beef exports by volume for June 2017 versus 2016 were higher to Japan, South Korea, Mexico and Hong Kong; but lower to Canada and the European Union. Year-to-date, U.S. beef exports by volume were noticeably higher to Japan (+27%), South Korea (+13%) and Mexico (+9%).



Source: U.S. Meat Export Federation



Source: U.S. Meat Export Federation

By dollar amount, U.S. beef exports in June 2017 were US$521.7 million, up 3.3 per cent from US$504.8 million in May 2017, and up 11.7 per cent from US$467.1 million in June 2016. (Source: U.S. Meat Export Federation)

Friday Price Information

Product		This Week (Sept. 1, 2017)	Week of: (August 25, 2017)	Week of: (Sept. 2, 2016)
Canadian Dollar (closing rate US$)		.8071	.8005	.7698
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		143.08	143.24	142.60
Seven-day Weighted Average FC Index Wt. (lb.)		795	814	762
Live Fed 5-area Steer Price (US$ per cwt)		104.67	106.78	109.68
Feed Grains				
Barley	Lethbridge ($/tonne)	194.00	195.00	155.00
	($ per bu.)	4.22	4.25	3.37
Corn	Iowa State Average (CDN$/tonne)*	147.31	145.57	145.75
	(US$ per bu.)	3.02	2.96	2.85
	Omaha, NE (CDN$/tonne)*	155.60	155.90	147.80
	(US$ per bu.)	3.19	3.17	2.89
Futures				
	September Corn (US$ per bu.)	3.40	3.38 ¾	3.16 ½
	December Corn (US$ per bu.)	3.55 ¼	3.53 ½	3.28 ½
	August Live Cattle (US$ per cwt)*expiry	104.525	105.950	N/A
	October Live Cattle (US$ per cwt)	105.150	106.925	101.600
	Aug. Feeder Cattle (US$ per cwt)*expiry	143.080	141.375	N/A
	October Feeder Cattle (US$ per cwt)	143.550	142.950	132.075

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

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